

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

W.R. GRACE & CO., *et al.*,

Debtor.

Chapter 11

Case No. 01-01139 (JKF)
Jointly Administered

Ref. No. 26193

STATEMENT OF ISSUES TO BE PRESENTED ON APPEAL

Pursuant to Fed. R. Bankr. P. 8006 and Del. Bankr. L.R. 8001-1, claimants injured by exposure to asbestos from the Debtors' operations in Lincoln County, Montana (the "Libby Claimants"),¹ hereby submit their Statement of Issues to be Presented on Appeal, in their appeal from this Court's Order dated January 22, 2011 Approving the Settlement Agreement Between W. R. Grace & Co. and the CNA Companies [Docket No. 26106].

Statement of Issues to Be Presented

A. Whether the Bankruptcy Court erred in approving the Settlement Agreement because it bars the Libby Claimants from collecting insurance proceeds that are not property of the Debtors' bankruptcy estate.

B. Whether the Bankruptcy Court erred in approving the Settlement Agreement because it requires issuance of an injunction under 11 U.S.C. § 524(g) barring future litigation against the CNA Companies that is not fair and equitable as to the Libby Claimants.

C. Whether the Bankruptcy Court erred in approving the Settlement Agreement because the Section 524(g) injunction required thereunder (i) does not fairly place the Libby Claimants on notice as to whether the injunction bars their independent claims against the CNA Companies for the insurer's own wrongdoing, and (ii) if it does bar such claims, is impermissible.

¹ As identified in the Amended and Restated Verified Statement of Cohn Whitesell & Goldberg LLP and Landis Rath & Cobb LLP Pursuant to Fed. R. Bankr. P. 2019 {Docket No. 21365}, as it may be amended and restated from time to time.

Dated: February 17, 2011
Wilmington, Delaware

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